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UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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DAVID E. KAPLAN, et al., :  
Plaintiffs, :  
:  
-against- :  
:  
S.A.C. CAPITAL ADVISORS, L.P., et al., :  
Defendants. :  
-----X  
BIRMINGHAM RETIREMENT AND RELIEF :  
SYSTEM, et al. : 13-cv-2459 (VM)  
Plaintiffs, :  
:  
-against- :  
:  
S.A.C. CAPITAL ADVISORS, L.P., et al., :  
Defendants. :  
-----X  
**VICTOR MARRERO, United States District Judge.**

On June 26, 2015, Magistrate Judge Kevin Fox issued a short Order (Dkt. No. 190, "June 26 Order") granting Plaintiffs' motion to compel the production of documents concerning the indemnification of individual defendant Matthew Martoma ("Martoma") by S.A.C. Capital Advisors, L.P., and its affiliates (collectively, "S.A.C. Defendants"), and denying the Defendants' motion to compel the Plaintiffs to produce their litigation funding agreement and related documents. On July 10, 2015, Martoma filed his objections to the June 26 Order with this Court (Dkt. No. 201), and on July

13, 2015, the S.A.C. Defendants filed additional objections. (Dkt. No. 202.) The Plaintiffs filed their response to Martoma's and the S.A.C. Defendants' objections on July 24, 2015. (Dkt. No. 211.)

The June 26 Order did not detail the reasoning and findings that formed the basis for Magistrate Judge Fox's granting the Plaintiffs' motion and denying the Defendants' motion. The absence of such explanation makes it difficult for this Court to determine whether the requisite deference to the Magistrate Judge's ruling is warranted or whether, as Defendants argue in their Objections, the decision is clearly erroneous. Accordingly, it is hereby

**ORDERED** that the Court remands the Order dated June 26, 2015 issued by Magistrate Judge Fox in this matter for the purpose of a statement of the reasoning and findings supporting such Order.

**SO ORDERED.**

Dated: New York, New York  
28 July 2015



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Victor Marrero  
U.S.D.J.